



COMMONWEALTH of VIRGINIA

Virginia Employment Commission

Carrie Roth

Commissioner

Advisor to the Governor for Strategic Initiatives

Post Office Box 26441
Richmond, VA 23261-6441

For Release: November 18, 2022

Contact: Timothy Aylor, Senior Economist
Economic Information & Analytics Division
(804) 786-3976 or (804) 786-7496

Follow us on Twitter, <http://twitter.com/@VirginiaLMI>.

Virginia's October Unemployment Rate Increased to 2.7 Percent; Labor Force Participation Rate Unchanged at 63.6% and Labor Force Up by 1,162

RICHMOND— Virginia's seasonally adjusted unemployment rate increased in October to 2.7 percent, which is 0.7 of a percentage point below the rate from a year ago. According to household survey data in October, the labor force increased by 1,162 to 4,348,072 as the number of unemployed residents increased by 3,665 to 116,881. The number of employed residents dropped by 2,503 to 4,231,191. Virginia's seasonally adjusted unemployment rate continues to be below the national rate, which rose to 3.7 percent.

The Commonwealth's labor force participation rate held steady at 63.6 percent in October. The labor force participation rate measures the proportion of the civilian population age 16 and older that is employed or actively looking for work.

Virginia's nonagricultural employment, from the monthly establishment survey, rose by 6,900 jobs in October to 4,101,000. September's preliminary estimate was revised up by 500, adding to that month's job gain. In October, private sector employment increased by 6,600 jobs to 3,374,100 while public sector employment climbed by 300 to 726,900. An increase within that sector occurred in federal government (+300 jobs), with state government and local government unchanged over the month.

(more)

Employment rose in eight of eleven major industry sectors and declined in three. The largest job gain during October occurred in professional and business services, with an increase of 2,600 jobs to 800,400. The second largest increase occurred in manufacturing (+2,500 jobs) to 243,300. Education and health services was third, with a gain of 2,400 jobs, rising to 570,300. Other increases included construction (+900 jobs) to 209,400, miscellaneous (+800 jobs) to 189,400, government (+300 jobs) to 726,900, information (+300 jobs) to 70,800, and mining and logging (+100 jobs) to 7,400. The largest job loss during October occurred in leisure and hospitality (-2,100 jobs) to 404,600. The second largest decrease occurred in finance, with a decrease of 800 jobs to 205,800. The third largest loss occurred in trade, transportation, and utilities (-100 jobs) to 672,700.

Nonfarm Employment in Virginia* Seasonally Adjusted

Industry	Employment			September 2022 to October 2022		October 2021 to October 2022	
	October 2022	September 2022	October 2021	Change	% Change	Change	% Change
Total Nonfarm	4,101,000	4,094,100	3,973,400	6,900	0.2%	127,600	3.2%
Total Private Sector	3,374,100	3,367,500	3,255,400	6,600	0.2%	118,700	3.6%
<i>Goods-Producing</i>	460,100	456,600	444,900	3,500	0.8%	15,200	3.4%
Mining	7,400	7,300	7,000	100	1.4%	400	5.7%
Construction	209,400	208,500	203,600	900	0.4%	5,800	2.8%
Manufacturing	243,300	240,800	234,300	2,500	1.0%	9,000	3.8%
<i>Service-Providing</i>	3,640,900	3,637,500	3,528,500	3,400	0.1%	112,400	3.2%
Private Service-Providing	2,914,000	2,910,900	2,810,500	3,100	0.1%	103,500	3.7%
Trade, Transportation, and Utilities	672,700	672,800	657,800	-100	0.0%	14,900	2.3%
Information	70,800	70,500	67,900	300	0.4%	2,900	4.3%
Finance	205,800	206,600	209,300	-800	-0.4%	-3,500	-1.7%
Professional and Business Services	800,400	797,800	780,100	2,600	0.3%	20,300	2.6%
Education and Health Services	570,300	567,900	535,600	2,400	0.4%	34,700	6.5%
Leisure and Hospitality Services	404,600	406,700	373,100	-2,100	-0.5%	31,500	8.4%
Miscellaneous Services	189,400	188,600	186,700	800	0.4%	2,700	1.4%
Government	726,900	726,600	718,000	300	0.0%	8,900	1.2%
Federal Government	188,400	188,100	186,300	300	0.2%	2,100	1.1%
State Government	157,800	157,800	157,000	0	0.0%	800	0.5%
Local Government	380,700	380,700	374,700	0	0.0%	6,000	1.6%

*Current month's estimates are preliminary.

From October 2021 to October 2022, the VEC estimates that establishments in Virginia gained 127,600 jobs, an increase of 3.2%. In October, the private sector recorded an over-the-year gain of 118,700 jobs, while employment in the public sector increased by 8,900 jobs.

(more)

Compared to a year ago, on a seasonally adjusted basis, ten of eleven major industry divisions experienced employment increases while one saw an employment decrease. The largest over-the-year job gain occurred in education and health services up 34,700 jobs (+6.5%). The second largest over-the-year job gain occurred in leisure and hospitality, up 31,500 jobs (+8.4%). The third largest over-the-year job gain occurred in professional and business services, up 20,300 jobs (+2.6%). Other job gains occurred in trade, transportation, and utilities (+14,900 jobs), manufacturing (+9,000 jobs), government (+8,900 jobs), construction (+5,800 jobs), information (+2,900 jobs), miscellaneous services (+2,700 jobs), and mining and logging (+400 jobs). The only job loss occurred in finance, with a decrease of 3,500 jobs. Within government, local government (+6,000 jobs), federal government (+2,100 jobs), and state government (+800 jobs) all saw increases in employment.

Total Nonfarm Employment in Virginia* Seasonally Adjusted

Area	Employment			September 2022 to October 2022		October 2021 to October 2022	
	October 2022	September 2022	October 2021	Change	% Change	Change	% Change
Virginia	4,101,000	4,094,100	3,973,400	6,900	0.2%	127,600	3.2%
Blacksburg-Christiansburg-Radford MSA	82,300	82,300	80,500	0	0.0%	1,800	2.2%
Charlottesville MSA	119,700	119,200	117,000	500	0.4%	2,700	2.3%
Harrisonburg MSA	69,700	69,300	68,400	400	0.6%	1,300	1.9%
Lynchburg MSA	104,900	104,600	101,700	300	0.3%	3,200	3.1%
Northern Virginia MSA	1,534,500	1,530,300	1,499,200	4,200	0.3%	35,300	2.4%
Richmond MSA	682,800	681,700	668,800	1,100	0.2%	14,000	2.1%
Roanoke MSA	160,200	160,400	157,800	-200	-0.1%	2,400	1.5%
Staunton-Waynesboro MSA	51,800	51,600	50,500	200	0.4%	1,300	2.6%
Virginia Beach-Norfolk-Newport News, Virginia/North Carolina MSA	791,600	792,600	771,000	-1,000	-0.1%	20,600	2.7%
Winchester, Virginia/West Virginia MSA	68,600	68,600	67,500	0	0.0%	1,100	1.6%

**Current month's estimates are preliminary.*

Seasonally adjusted total nonfarm employment data is produced for ten metropolitan areas. In October, six metropolitan areas experienced over-the-month job gains, two were unchanged, and two experienced declines. The largest absolute job increase occurred in Northern Virginia (+4,200 jobs). The next largest absolute job gain occurred in Richmond (+1,100 jobs). The third largest increase occurred in Charlottesville (+500 jobs). Other increases include Harrisonburg (+400 jobs), Lynchburg (+300 jobs), and Staunton-Waynesboro (+200 jobs). Blacksburg-Christiansburg-Radford and Winchester were unchanged over the month. The largest absolute job decreases occurred in Virginia Beach-Norfolk-Newport News (-1,000 jobs) and Roanoke (-200 jobs).

Over-the-year, seasonally adjusted total nonfarm employment increased in all ten metropolitan areas. The Northern Virginia metropolitan area experienced the largest absolute job gain, up 35,300 jobs. Virginia Beach-Norfolk-Newport News was next, with a gain of 20,600 jobs. Richmond was third, with a

(more)

gain of 14,000 jobs. Other over-the-year job gains occurred in Lynchburg (+3,200 jobs), Charlottesville (+2,700 jobs), Roanoke (+2,400 jobs), Blacksburg-Christiansburg-Radford (+1,800 jobs), Harrisonburg and Staunton-Waynesboro (+1,300 jobs apiece), and Winchester (+1,100 jobs).

NOT SEASONALLY ADJUSTED DATA

Virginia's unadjusted unemployment rate increased 0.2 of a percentage point in October to 2.8 percent. This is 0.3 of a percentage point lower than the rate from a year ago. Compared to a year ago, the number of unemployed decreased by 9,780, household employment increased by 116,953, and the labor force increased by 107,173. Virginia's not seasonally adjusted unemployment rate continues to be below the national unadjusted rate, which rose in October to 3.4 percent.

Compared to last month, the October unadjusted workweek for Virginia's 157,100 manufacturing production workers decreased by one hour to 41.9 hours. Average hourly earnings of private-sector production workers rose by \$0.29 to \$22.86 in October and average weekly earnings decreased by \$10.42 to \$957.83.

###

Technical note: Estimates of unemployment and industry employment levels are obtained from two separate monthly surveys. Resident employment and unemployment data are mainly derived from the Virginia portion of the national Current Population Survey (CPS), a household survey conducted each month by the U.S. Census Bureau under contract with BLS, which provides input to the Local Area Unemployment Statistics (LAUS) program (often referred to as the "household" survey). Industry employment data is mainly derived from the Current Employment Statistics (CES) survey, a monthly survey of approximately 18,000 Virginia businesses conducted by BLS, which provides estimates of employment, hours, and earnings data broken down by industry for the nation as a whole, all states and most major metropolitan areas (often referred to as the "establishment" survey). Both industry and household estimates are revised each month based on additional information from updated survey reports compiled by the BLS. For national figures and information on how COVID-19 affected collection of the BLS establishment and household surveys in April 2020, refer to the BLS [October 2022 Employment Situation](#) press release for details.

The statistical reference week for the household survey this month was the week of October 9 -15, 2022.

The Virginia Employment Commission plans to release the October local area unemployment rates on Thursday, December 1, 2022. The data will be available on our website www.VirginiaWorks.com . The November 2022 statewide unemployment rate and employment data for both the state and metropolitan areas are scheduled to be released on Friday, December 16, 2022.
--